

Minutes of Extraordinary General Meeting of the Members of The Andhra Pradesh Paper Mills Limited held on Tuesday, the December 3, 2013 at 12.00 noon at Cherukuri Subbarao Gannemma Udyana Kalyanavedika, Jawaharlal Nehru Road, Rajahmundry-533103, East Godavari District, Andhra Pradesh.

PRESENT: DIRECTORS:

1. Mr. W. Michael Amick Jr. Executive Chairman
2. Mr. M.K. Sharma
3. Ms. Ranjana Kumar
4. Mr. Michael Baymiller
5. Mr. Kenneth P Huelskamp
6. Mr. Rampraveen Swaminathan, Managing Director & CEO

MEMBERS / PROXIES:

7. IP Holding Asia Singapore Pte. Ltd.: represented by Mr. W. Michael Amick Jr. (Holding Company)
8. Other Members : 175 as per Attendance Record
9. Proxies : 10 as per Attendance Record

IN ATTENDANCE:

10. Mr. C. Prabhakar, Sr. Vice President (Corporate Affairs) & Company Secretary

Mr. C. Prabhakar after ascertaining the presence of quorum declared that the required quorum for the meeting was present and requested the Chairman to conduct the proceedings.

Accordingly, Mr. W. Michael Amick Jr. Executive Chairman presided over the meeting and conducted the proceedings.

The Chairman welcomed the Members to the Extraordinary General Meeting and introduced the Directors present and informed that the other Directors did not attend the Meeting due to their pre-occupation.

Mr. C. Prabhakar announced that the Proxy Register was placed on the table for inspection by the Members during the meeting.

The Chairman explained the rationale behind the proposal for change of name. He informed that APPM had become a group company of International Paper in October 2011 following acquisition of 75% shares from the erstwhile promoters and public. The new name proposed, apart from integrating APPM into International Paper Group, also retains 'APPM' which has become so widely recognized and accepted over the years in paper industry and has also established its brand in different varieties of paper. As a result, the new name would also call for consequential amendments to Memorandum and Articles of Association of the Company. Further, the last item in the notice of EGM relates to seeking the approval for payment of minimum remuneration to Mr. M. K. Tara, former Managing Director for the past period.



Later, the Chairman moved the following Resolutions for the approval of Members:

1. Change of Company Name from The Andhra Pradesh Paper Mills Limited to INTERNATIONAL PAPER APPM LIMITED

Proposed by: Mr. Balantrapu Vani Sankar

Seconded by: Mr. Ryali Suryanarayana

As a Special Resolution

“RESOLVED THAT pursuant to the provisions of section 21 and any other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of Central Government and such other approvals as may be required, the name of the Company be changed from The Andhra Pradesh Paper Mills Limited to INTERNATIONAL PAPER APPM LIMITED.

FURTHER RESOLVED THAT the Managing Director & CEO and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed expedient and necessary to give effect to this Special Resolution.”

The Chairman, thereafter, put the resolution to vote by show of hands and declared that it was carried unanimously.

2. Amendment of Clause I of Memorandum of Association

Proposed by: Mr. Nooruddin Syed

Seconded by: Mr. Nandigam China Purushotham

As a Special Resolution

“RESOLVED THAT pursuant to the provisions of sections 16 and 21 and other applicable provisions, if any, of Companies Act, 1956, and upon receipt of Central Government’s approval for change of name, the Memorandum of Association of the Company be amended as follows:

- a) The existing Clause I be deleted and be substituted in its place with the following new Clause:

I. The name of the Company is INTERNATIONAL PAPER APPM LIMITED

- b) The words “The Andhra Pradesh Paper Mills Limited” or any words including the words “Andhra Paper Mills” used for reference to the name of the Company appearing elsewhere in the Memorandum of Association of the Company be replaced with the words INTERNATIONAL PAPER APPM LIMITED.

FURTHER RESOLVED THAT the Managing Director & CEO and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed expedient and necessary to give effect to this Special Resolution.”

The Chairman, thereafter, put the resolution to vote by show of hands and declared that it was carried unanimously.



3. Amendment of Article 3 of Articles of Association

Proposed by: Mr. K.V.R.N. Sarma

Seconded by: Mr. Bodapati Prabhakar Rao

As a Special Resolution

“RESOLVED THAT pursuant to the provisions of section 31 and any other applicable provisions, if any, of the Companies Act, 1956 and upon receipt of Central Government’s approval for change of name, the Articles of Association of the Company be amended as follows:

- a) The existing definition of the “Company” under Article 3 be deleted and substituted in its place with the following new Clause:

Article 3

The Company means INTERNATIONAL PAPER APPM LIMITED.

- b) The words “The Andhra Pradesh Paper Mills Limited” or any words including the words “Andhra Paper Mills” used for reference to the name of the Company appearing elsewhere in the Articles of Association of the Company be replaced with the words INTERNATIONAL PAPER APPM LIMITED.

FURTHER RESOLVED THAT the Managing Director & CEO and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed expedient and necessary to give effect to this Special Resolution.”

The Chairman, thereafter, put the resolution to vote by show of hands and declared that it was carried unanimously.

4. Payment of minimum remuneration to Mr. M.K. Tara, former Managing Director

Proposed by: Mr. Davuluri Venkateswara Rao

Seconded by: Mr. Veerabhadra Kumar B

As a Special Resolution

“RESOLVED THAT in modification of the Resolutions passed at the 44th Annual General Meeting held on September 27, 2008 and 46th Annual General Meeting held on July 15, 2010 and in accordance with the provisions of sections 198, 269, 309, 310, 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time-being in force), the approval of the Company be and is hereby accorded for payment of remuneration of Rs.81.97 lakhs to Mr. M.K. Tara, former Managing Director during the period from July 14, 2011 to October 14, 2011 as minimum remuneration as set out in the Explanatory Statement notwithstanding the absence or inadequacy of profits.”

The Chairman, thereafter, put the resolution to vote by show of hands and declared that it was carried unanimously.

The meeting concluded with a vote of thanks by Managing Director & CEO.

Certified True Copy

For The Andhra Pradesh Paper Mills Limited

C. Prabhakar

C. PRABHAKAR

**Sr. Vice President (Corporate Affairs) &
Company Secretary**

Sd/-

EXECUTIVE CHAIRMAN